

DOC GERRY MURDER

Ex-Palawan gov tagged slay brains

By Rodenaga B. Andia
Reporter, Zamboanga, Zamboanga

PALAWAN CITY—A discharged Marine soldier has implicated his late Palawan Gov. Joel T. Reyes and several local government officials in the Feb. 28 murder of local mayor Gerry Ortega.

Pedrito Edral Jr., also known as Jonjon Gomez, told investigators at the National Bureau of Investigation in Manila on Sunday night that as



A QUESTION OF HONOR: PNP Director Roberto Rosales with wife Cora challenges his accusers to come out to this open to Posing's press conference at Camp Crame.

PHILIPPINE DAILY INQUIRER

BALANCED NEWS. FEARLESS VIEWS.



PNP Director Roberto Rosales with wife Cora challenges his accusers to come out to this open to Posing's press conference at Camp Crame.

PNP PROBE

Rosales dares accusers to face him

By Rodenaga B. Andia
Reporter, Zamboanga, Zamboanga

THE PHILIPPINE National Police said it would ask PNP Director Roberto Rosales and several officers to face the "shock" of an allegation linking them to a car-bombing, even as Rosales challenged his accusers to "come out" to a press conference at Camp Crame.

substantive.

As the agency said the supposed links of police officers to the alleged slayings, PNP officials yesterday said they were preparing to file criminal and administrative charges against a retired police officer for alleged involvement in the slayings.

The PNP Highway Patrol Group head, Chief Supt. Leonardo Banaag did not identify the retired officers but said

he was a former third superintendent. The charges will be filed "in a week or two," Espinoza said the bureau.

He said the PNP also planned to file more criminal charges against more officers who allegedly had a role in the slayings.

"We are not to the criminal and administrative charges as soon as possible," PNP spokesperson Chief Supt. Banaag said.

General has houses in US

WHAT'S INSIDE

NEWS / A4

Obama slated to meet Paoaiao on Feb. 15

WORLD / A20

Mubarak foes reject gov't reform offer

Across / A11

Aquino warns ARMM polls postponed

SPORTS / A14

Busy P-Noy not watching Azkals match vs Mexico

BUSINESS / B1

Electricity bills to rise this month



CONFIDENTIAL: A man (Jaggy) shows a photograph of a house which the wife of former AFP commander (Jaggy) bought in California.

Ligot's wife traveled overseas 42 times

By Christian V. Espinoza

CAN A GENERAL'S wife purchase homes in the United States and travel 42 times abroad without the husband knowing?

Yes, Jaggy Ligot's wife did. A former military commander, retired Lt. Gen. Ligot's wife, over the questionable purchase of his wife's "house" in the United States, at least part of the house was

As the wife's attorney confirmed, Ligot's wife purchased a house in the United States and traveled 42 times abroad without the husband knowing.

Besides the house, Ligot's wife had documents showing that Ligot's wife traveled abroad 42 times from 1995 to 2009. The wife's attorney said the wife's husband was not aware of her travels.

Ligot is accused of pocketing P50 million in unaccounted for funds.



USDT: Ligot's wife's travel records show she traveled 42 times abroad.

Related stories

- UN funds miss shock soldiers who went to East Timor / Page A4
- Why the 'mistake' have not expelled Galle / Page A4
- More while Mawar seen following P-Noy now so reform bureaucracy / Page A4

'STANDARD PRACTICE' P20-M AFP slush fund bared

By TJ Bergante

THE ARMY's former chief of staff as well as other officials had ready cash for their personal and operational use—a P20-million "slush fund," a former military budget officer said yesterday.

The slush fund was on top of the initial cash gift, usually at

least one and a half million for the chief of staff.

According to the former, where Major General Banaag testified that the fund had been sitting before he came aboard in 2006, and was replenished by diverting off allocations for salaries and operational expenses of military units.

The controversy, he said, had

the go-around of military congressional and the financial edge of state auditors who reviewed congressional.

"That particular amount is included for our superior agencies from the state of staff in 2006," Banaag said at the inquiry into the plea bargain between former military commander

PHILIPPINE DAILY INQUIRER



No more free DOH condoms on Valentine's

By Jennifer R. Uy

MANILA—On Valentine's Day, the Department of Health (DOH) won't be around to give away free condoms to couples seeking for protection. Health Secretary Enriquez said he announced his department would not be doing what it did around this time last year when it handed condoms to adult customers of the popular George Brown Market in Manila.

Instead of condoms, the DOH will be distributing advice.



PICKEY: Legally, it's not clear if he is a military officer. The AFP... CUBERA: CGA... author... (unreadable)...

By Marlon Ramos
SIC, Cebu... and... (unreadable)...

THE WEDNESDAY from a military... (unreadable)...

Under questioning from Sen.... (unreadable)...



A3

WEATHER FORECAST

Philippines: The weather is sunny and pleasant with light to moderate winds. There are no significant weather systems or fronts expected to affect the country in the next few days.

Area	Weather	Temp	Wind
Manila	Partly Cloudy	28-32	Light to Moderate
Quezon	Partly Cloudy	28-32	Light to Moderate
Tagaytay	Partly Cloudy	28-32	Light to Moderate
Alabang	Partly Cloudy	28-32	Light to Moderate
Tagaytay	Partly Cloudy	28-32	Light to Moderate
Alabang	Partly Cloudy	28-32	Light to Moderate
Tagaytay	Partly Cloudy	28-32	Light to Moderate
Alabang	Partly Cloudy	28-32	Light to Moderate

Second FRONT PAGE



22+	FOUR DIGIT
25 39	7 4 0 7
17 34	MEGALO 245
12 33	11 10 21 25 30 45
SUBTOTAL	P12,118,308.40
4 2 5	MEGALO 245
7 8 0	11 12 32 42 45 47
5 0 3	PAT 674,726.00

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Lacson seeks clarification from CA

By J. B. B. and M. D. D.

THE LAWYER of fugitive Sen. Paolo Lacson filed a motion yesterday with the Court of Appeals (CA) seeking clarification on whether or not the arrest warrant against the senator had been quashed.

Remember Lacson said he was waiting for the clarification in view of the ongoing debate over whether or not the bill, which would amend the writ of habeas corpus, should be passed. Lacson said he was waiting for the clarification in view of the ongoing debate over whether or not the bill, which would amend the writ of habeas corpus, should be passed.

"The law is clear and the CA decision is not yet final and pending until the parties have 15 days to file a motion for reconsideration," Lacson said. "I am not a politician, I am a man."

General, which is representing the justice department and the public prosecutor in the case, to discontinue the "writ of habeas corpus" and allow Lacson to return to the United States.

'Ready to die'
Lacson, who attended the hearing with the CA, said he was ready to die for his country and was willing to sacrifice his life for the Philippines.

Laughing stock
Lacson said he was laughing at the CA decision and was willing to sacrifice his life for the Philippines.

Explained in court
Lacson said he was explaining the situation to the CA and was willing to sacrifice his life for the Philippines.

The inconsistency was due to the fact that the CA decision was not final and pending until the parties have 15 days to file a motion for reconsideration.

For the record
Lacson said he was for the record and was willing to sacrifice his life for the Philippines.

Explained in court
Lacson said he was explaining the situation to the CA and was willing to sacrifice his life for the Philippines.

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TYPE C: 20-25 TON

TYPE D: 25-30 TON

TYPE E: 30-35 TON

TYPE F: 35-40 TON

TYPE G: 40-45 TON

TYPE H: 45-50 TON

TYPE I: 50-55 TON

TYPE J: 55-60 TON

TYPE K: 60-65 TON

TYPE L: 65-70 TON

TYPE M: 70-75 TON

TYPE N: 75-80 TON

TYPE O: 80-85 TON

TYPE P: 85-90 TON

TYPE Q: 90-95 TON

TYPE R: 95-100 TON

TYPE S: 100-105 TON

TYPE T: 105-110 TON

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TYPE CU: 500-505 TON

TYPE CV: 505-510 TON

TYPE CW: 510-515 TON

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TYPE CY: 520-525 TON

TYPE CZ: 525-530 TON

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TYPE EJ: 705-710 TON

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TYPE EN: 725-730 TON

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TYPE EP: 735-740 TON

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TYPE FN: 855-860 TON

TYPE FO: 860-865 TON

TYPE FP: 865-870 TON

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TYPE HC: 1060-1065 TON

TYPE HD: 1065-1070 TON

TYPE HE: 1070-1075 TON

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TYPE HG: 1080-1085 TON

TYPE HH: 1085-1090 TON

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TYPE HJ: 1095-1100 TON

TYPE HK: 1100-1105 TON

TYPE HL: 1105-1110 TON

TYPE HM: 1110-1115 TON

TYPE HN: 1115-1120 TON

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TYPE HW: 1160-1165 TON

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TYPE HY: 1170-1175 TON

TYPE HZ: 1175-1180 TON

TYPE IA: 1180-1185 TON

TYPE IB: 1185-1190 TON

TYPE IC: 1190-1195 TON

TYPE ID: 1195-1200 TON

TYPE IE: 1200-1205 TON

TYPE IF: 1205-1210 TON

TYPE IG: 1210-1215 TON

TYPE IH: 1215-1220 TON

TYPE II: 1220-1225 TON

TYPE IJ: 1225-1230 TON

TYPE IK: 1230-1235 TON

TYPE IL: 1235-1240 TON

TYPE IM: 1240-1245 TON

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TYPE IO: 1250-1255 TON

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TYPE MT: 1795-1800 TON

TYPE MU: 1800-1805 TON

TYPE MV: 1805-1810 TON

TYPE MW: 1810-1815 TON

TYPE MX: 1815-1820 TON

TYPE MY: 1820-1825 TON

TYPE MZ: 1825-1830 TON

TYPE NA: 1830-1835 TON

TYPE NB: 1835-1840 TON

TYPE NC: 1840-1845 TON

TYPE ND: 1845-1850 TON

TYPE NE: 1850-1855 TON

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TYPE NG: 1860-1865 TON

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TYPE NM: 1890-1895 TON

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TYPE NO: 1900-1905 TON

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TYPE NS: 1920-1925 TON

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TYPE OB: 1965-1970 TON

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TYPE OI: 2000-2005 TON

TYPE OJ: 2005-2010 TON

TYPE OK: 2010-2015 TON

TYPE OL: 2015-2020 TON

TYPE OM: 2020-2025 TON

TYPE ON: 2025-2030 TON

TYPE OO: 2030-2035 TON

TYPE OP: 2035-2040 TON

TYPE OQ: 2040-2045 TON

TYPE OR: 2045-2050 TON

TYPE OS: 2050-2055 TON

TYPE OT: 2055-2060 TON

TYPE OU: 2060-2065 TON

TYPE OV: 2065-2070 TON

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Palace: RH bill no longer a priority

By Christine G. Brannan

MALACABING has dropped its plan to introduce a reproductive health bill from the list of priority bills it will submit Congress in its first session.

Intending the RH bill to be a priority from the Catholic Church, Presidential Spokesperson Edwin Laviola said yesterday that the bill is no longer a priority. In place of the RH bill, Congress leaders in the Legislative Executive Development Advisory Council (LEDAC) meeting on Feb. 28, instead of a bill, will send a letter to the House and Senate asking for support for the RH bill.

"We are not pushing, we are not introducing the bill and we are not asking the House and Senate to pass it," Laviola said. "We are not asking the House and Senate to pass it."

Shell, Eastern raise fuel prices

LOCAL oil companies are again raising gasoline and diesel prices by 75 centime, which is the highest in the world market.

Independent oil firms Eastern Petroleum Corp. and oil giant Philippine Shell Petroleum

Agency also had to be raised to see the points in early bills in regard only for the new law on energy.

"The President has announced that he will not support the bill on the new law on energy," Laviola said. "The President has announced that he will not support the bill on the new law on energy."

He also made clear the RH bill is not a priority. In place of the RH bill, Congress leaders in the LEDAC meeting on Feb. 28, instead of a bill, will send a letter to the House and Senate asking for support for the RH bill.

This is a priority for the leadership of the legislative branch. Laviola said a bill on energy is a priority. The executive branch has not yet decided if it will support the bill on energy.

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In a previous dialogue, the Palace said the RH bill is not a priority.

ple with ways to improve the family planning methods, including both natural and artificial methods.

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Private sector may import rice, says NFA

THE PHILIPPINE government will allow the private sector to import up to 100,000 metric tons (MT) of rice to local food processors instead of government supplies of rice to the private sector.

In a statement, the NFA said it will allow the private sector to import up to 100,000 MT of rice to local food processors instead of government supplies of rice to the private sector.

Under the NFA's new policy, the private sector will be allowed to import up to 100,000 MT of rice to local food processors instead of government supplies of rice to the private sector.

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Topaz Textors, Buccal head Forum guests
The PBA's Topaz Textors, led by veteran and head coach, are looking for a strong lead in the PBA's National League in 2004. The Topaz Textors, led by coach Topaz Textors, will also be looking for a strong lead in the PBA's National League in 2004. The Topaz Textors, led by coach Topaz Textors, will also be looking for a strong lead in the PBA's National League in 2004.

SPORTS

14 teams eyeing PBA D-League stint
The PBA's 14 teams eyeing the PBA D-League stint. The PBA's 14 teams eyeing the PBA D-League stint. The PBA's 14 teams eyeing the PBA D-League stint. The PBA's 14 teams eyeing the PBA D-League stint. The PBA's 14 teams eyeing the PBA D-League stint.

Busy P-Noy gives Pinoys' Mongolia match a miss



THE MONGOLIA squad was unable to attend the team's press conference.

By Corbett P. Reyes
MANILA—The Philippine national basketball team's busy schedule in the Philippines prevented them from attending the first leg of the AFC Challenge Cup opening match between the Philippines and Mongolia tonight at the United Nations Center.
The information was related to the team by Philippine Olympic Committee chairman Francisco Arcilla, who said that the team's busy schedule in the Philippines prevented them from attending the match.

While his presence will be missed, Philippine basketball Federation president Ramon Fernandez Jr. said that the team's busy schedule in the Philippines prevented them from attending the match. The team's busy schedule in the Philippines prevented them from attending the match.

consecutive night at the United Nations Center. The team's busy schedule in the Philippines prevented them from attending the match. The team's busy schedule in the Philippines prevented them from attending the match.

PSA NIGHT

Presidential Award for bold Azkals

By Corbett P. Reyes
FOR SEVERAL MONTHS, the Philippine national basketball team has been a source of pride for the Filipino people. The team's success in the 2003 FIBA World Cup has earned them the Presidential Award for the Philippine National Basketball Team.

The Philippine team, collectively known as the Azkals, achieved a historic milestone by winning the 2003 FIBA World Cup. The team's success in the 2003 FIBA World Cup has earned them the Presidential Award for the Philippine National Basketball Team.

MUNCH OF OVERACHIEVING

How expected the Azkals to do in the 2003 FIBA World Cup, let alone qualify for the main tournament. But a string of wins in the preliminary rounds has earned them the Presidential Award for the Philippine National Basketball Team.

National lineup out; Mongolians in town

By Corbett P. Reyes

MANILA—The Philippine national basketball team's lineup for the AFC Challenge Cup opening match against Mongolia was announced today. The team's lineup for the AFC Challenge Cup opening match against Mongolia was announced today.

DISPERSAL DRAFT

Tugade, Escobar get new lease on PBA life

By June Peranteiro

MANILA—The Philippine Basketball Association (PBA) has announced the dispersal draft for the 2004-2005 season. The PBA has announced the dispersal draft for the 2004-2005 season.



TUGADE

WWWExpress-DHL golf fires off today

The WWWExpress-DHL golf tournament is set to begin today. The WWWExpress-DHL golf tournament is set to begin today.

Fate of league TV coveror decided tomorrow—Salud

The PBA's fate of league TV coverage will be decided tomorrow. The PBA's fate of league TV coverage will be decided tomorrow.

The PBA's fate of league TV coverage will be decided tomorrow. The PBA's fate of league TV coverage will be decided tomorrow.

Death of La Salle-PSC contract is exaggerated

The death of the La Salle-PSC contract is exaggerated. The death of the La Salle-PSC contract is exaggerated.

Aplus

Editor Alexander S. Wanley

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DID YOU KNOW

TUESDAY, FEB. 7, is the 19th birth anniversary of playwright and actor Juan Huelmo who was born in Zamboanga, Mindanao. He wrote nationalistic plays such as "Mababalalagay" and "Ang Tungkulanang Guro" during the American colonial period but his literary works. *Compiled by Richard Gervacio, Inquirer Research*

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FOR INCREASED POLICE VISIBILITY, PUBLIC SAFETY

NCRPO deploys 300 bus marshals

By Mike Manzano

AROUND 300 policemen have been deployed on bus marshals by the National Capital Region Police Office (NCRPO) as part of its efforts to step up police visibility and ensure the public's safety.

In a statement, NCRPO chief Daniel Alonzo said that the policemen, who were taken from the public safety functions of the five police districts in Metro Manila, would conduct random security checks to passengers' buses plying routes all over the metropolis.

According to him, the deployment was a precautionary arrangement that

was expected to cover an average of 2,000 buses daily.

Alonzo added that the bus marshals would be deployed in pairs. They will be in full police uniform, complete with identification cards and will complement the policemen who conduct street patrols.

The NCRPO chief said that he would also be monitoring the

constant inspection of passengers' buses to ensure that there were being checked by bus marshals.

While from conducting security checks, the policemen will also ensure that the buses are not overloaded and with the help of personnel from the Department of Public Works and Highways (DPWH) which recently received its crackdown on overloaded vehicles.

The DPWH had blamed overloaded vehicles, particularly trucks and container vans, for the poor condition of roads nationwide.

"It also checks that the buses are not overloaded because overloading disrupts road traffic and highways, and of

course, we also want to ensure the comfort of our commuters," Alonzo said.

NCRPO spokesperson Senior Insp. Dominick Carpio explained that the bus marshals were part of the police integrated patrol system, along with beat policemen, mobile and foot patrols, the Mounted Anti-Terrorism Operations, mounted police and the plainclothes inspectors of the Metro Rail Transit and Light Rail Transit systems.

Even before the deployment, the NCRPO already had bus marshals deployed. For this time, we have increased their numbers to step up their visibility," said Carpio, referring to the Jan. 25 bombing of a bus on EDSA which left five persons dead and 13 injured.



Mandaluyong cops release image of slay suspect

By Mike Calaga

THE MANDALUYONG police released an identifying photograph of a suspected slayer of the city's mayor.

Senior Supt. Armando Balala, Mandaluyong police chief, furnished the bureau a copy of the computerized photo of the alleged killer of Josephine "Jojo" Balala, the chief political officer of Manila.

Balala, who was shot on his 47th birthday a few hours after he was shot inside his car parked along Bantigue Drive in Mandaluyong City on Monday night.

Balala and the details were based on the description given by

an witness who had seen the man approach the victim and kill him.

Police described the suspect as between 45 to 50 years old, 5'4" to 5'7" in height, of large build and dark-skinned.

The man was seen wearing a blue V-neck and denim pants. Balala was emotional after receiving the photo as he ended his 30-year career in the city's police force.

"This was my performance in the police. 30 years. But I did not work on this alone. I was part of all this," Balala said.

Balala was the father of the

prosecutor of the Balala slaying, before the Integrated Police Unit, before he became the political strategist of the mayor in 1995.

The city prosecutor filed in Philippine flag in bail court to ensure Balala's death and pay tribute to his contributions to Mandaluyong.

Balala announced on Sunday that he had just up a PT without record for any information that can lead to the arrest of the killer. Apart from the witness' description, Balala later by a CCTV (closed circuit television) camera could also be helpful, he said.

Prior to the shooting, the gunman was seen riding a motorbike. He wore the E-mex drive and then parked a few meters away from the victim," Balala said.



Philippine Daily Inquirer photo of a man, likely the suspect in the slaying.

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IN THIS ISSUE

- Empire East offers P14B for Food Terminal site /B2
- Forex reserves hit new high of \$63.6B in Jan. /B3

BUSINESS

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Electricity bills to rise this month

Meralco blames higher generation charge

By Amy L. Berns

CUSTOMERS OF Manila Electric Co. should gear for higher electricity bills this month as the generation charge rose 11.84 cent per kilowatt-hour (kWh) to P4.8623 in February.

The increase comes after Meralco's monthly bill for 1.88 TWh a month later in year P1.94 TWh over the month, with those consuming 200 kWh will have to bear with a P22.88 increase in their monthly bills. Meralco's peak demand rose from 4,657 MW due to cold temperatures, "the utility firm explained."

However, Meralco stressed that despite the increase in the cost of power sourced from the BPO, power facilities remained to be the company's cheapest

source of electricity.

The distribution utility buys from three BPOs—Quezon Power Philippines Inc., Ynaon Inc. and the 500-MW Luzon Central Gas-based power plant, which are both owned by the Luzon Island Gas Holdings.

Previously, the increase in the BPO costs were partly offset by a P1.56 per kWh reduction in the effective Wholesale Electricity Spot Market (WESM) price billed on Meralco in January, which was the basis of the February generation charge.

Trimming the cost of power sourced from state-run National Power Corp. (NPC) reduction a kWh, helping offset the increase in BPO costs.

According to Meralco, it earned 66.4 percent of its electricity requirements from NPC for last month, 66.4 percent from the BPO and only 7 percent from the WESM.

The increase in power bills this February followed two months of successive decreases in the generation charge amounting to a combined 10-cent-a-kWh drop from November 2010 to January 2011.

Despite the latest upward adjustment, Meralco noted that the February generation charge still registered a lower rate compared to those recorded last year except during the months of January and October.

Meralco estimated that the generation charge was entirely a pass-through charge and did not accrue or give benefits. The cost of electricity will be the present of January and October.

REPORTER



Stocks edge higher

LOCAL STOCKS were a tad higher yesterday as foreign investors started to emerge—all but a few sectors—after the latest round of stimulus—after the stimulus (P1.5B) last two weeks.

The main index Philippine Stock Exchange index added 7.68 points or about 0.1 percent to close at 3,000.02.

The market index gain was led by the financial, industrial, technology and mining and metals sectors while property and services sector index fell.

Value-added tax (VAT) at P1.5B will be implemented in the second half of 2011 for the day after 42 stocks were unchanged.

Investment bank (Bancor Bank, BDO, etc.) and services (Bancor Bank, BDO, etc.)

Treasury rejects all bids for 91-day bills

By Bernadette Domingo

THE GOVERNMENT yesterday rejected all bids for the launch of new 91-day Treasury bills as bidders sought rate increases averaging 2.3 percentage points.

However, the Bureau of the Treasury awarded bids at a fixed volume for the 182- and 364-day bills.

The bids for the 91-day bill, the yield would have gone up by 2.30 basis points to an average 5 percent. The yield for the 182-day bill at the low end would have gone up by 2.30 percent.

However, the Bureau of the Treasury awarded bids at a fixed volume for the 182- and 364-day bills.

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However, the Bureau of the Treasury awarded bids at a fixed volume for the 182- and 364-day bills.

REPORTER

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Forex reserves hit new high of \$63.6B in Jan.

Strong inflows mainly from foreign currency deposits, BSP's foreign exchange operations

By Russell W. Domingo

THE PHILIPPINE gross international reserves climbed to yet another record high of \$63.6 billion as of end-January, the Bangko Sentral ng Pilipinas said yesterday.

Bank of Commerce International, Singapore, said the figure was higher by \$1.2 billion than the \$62.4 billion registered in the previous month.

The increase, Bangscoil said, could be attributed mainly to strong foreign exchange inflows from the government's foreign-currency deposits of proceeds from the recent issuance of 25-year global peso bonds, the BSP's foreign exchange operations and increased investments.

Domingo said the inflows were partially offset by payments for servicing foreign exchange obligations of the government and subsidiaries.

He said the BSP's gold holdings following the increase in gold prices in the international market.

The BSP chief said foreign exchange reserves are at the end of January could cover 18.5 months



TEMASCO

worth of imports of goods and payment of services.

"It was also equivalent to 11.5 months of the country's short-term external debt based on original maturity and 5.5 times based on residual maturity," he added.

Further, the country's net international reserves of \$59.6 billion include valuation of reserve assets and income-related liabilities, also rose by \$1.2 billion to \$61.6 billion.

The BSP refers to the \$2.6

balance between the BSP's gross international reserves and total short-term liabilities.

Last month, the BSP said it would remain conservative in managing the country's reserves of foreign currencies, emphasizing that funds would be invested in virtually risk-free assets.

Options of the country's gross international reserves (GIR) are invested in foreign bonds, mostly US treasuries.

Multi-lateral institutions such as the Asian Development Bank and others with loans that strongly reserves less than to any reserves. One in changing the money were being opportunities to better boost local economies.

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Trading position after the Chinese New Year

THE CHINESE Lunar New Year has now concluded in early to mid-February, but the market has not yet returned to its pre-New Year position.

Still present were the choppy, fast-paced movements and strong trading volumes. Yes, in the past few days, they really had to wait for a strong market rally and investors were patient. They were also in a strong position to wait for a strong market rally and investors were patient.

And, like the changing times, the Chinese Lunar New Year has now come to a close. It is now time to look at the market's position after the New Year.

As of the close of trading last Friday, the market's benchmark index, the Philippine Stock Exchange Index (PSI), was down by another 17.99 points to 3,073.15 from the 3,091.14 closing level on Thursday.

Not exactly unexpected, this performance of the market in the recent celebration of the Chinese Lunar New Year was based on the following:

The market had gone below the critical 3,000 level of the benchmark index, long before the celebration, the aftermath of the recent event could potentially put the index under the next market support at 3,000.

Given no doubt of it, and one may well happen based on the market's movement at least three weeks ago, and further reinforced by last week's market rally.

Despite the last Wednesday's trading month, the day before the celebration of the Chinese Lunar New Year, the market had indeed been flat.

As you can see from the daily quotation report, the market opened on Monday at 3,093.11, which was 27.18 points below the 3,120.29 closing index the week before. When trading finally closed for the last Monday, the market was down 68.87 points to 3,024.23.

The index was pushed further down to the 3,000 level at the end of trading on Tuesday for an additional loss of 20.86 points. In those two days, the market was already down 129.56 points compared to the market's closing index the week before.

This would have proven very, very by the end of the week, and it was the positive results of trading on Wednesday in anticipation of the start of the Chinese New Year.

To break the record of the market last week, the benchmark index hit 3,121 points on Thursday, the first day of the Chinese New Year. The index was down 1.55 billion shares and P3.47 billion.

This increase in the market index was further followed by a similar drop of the index on Friday, when the benchmark index fell 36.2



MARKET RIGER

Don Domingo

points more to end at the 3,073.15 level.

Perceiving at this time, though, was the fact that total value turnover had dramatically fallen to P2.83 billion as a result of reduced volume of 2.46 billion shares.

Bottom-line spin

Taking into consideration these factors, the picture of the market could be both negative and positive.

On the negative side, the market has fallen lower. The market's strength, which was longer to show because market momentum had weakened. Therefore, the market was left further down to the 3,048 level, according to the market.

On the positive side, the decline in volume and end of turnover last Friday could also be an indicator of the fact that so-called market funds could have been shifted out of the market, finally.

Therefore, the smaller volume and volume turnover of last Friday's trading results was as well as interpreted that a number of the market is now in the hands of the so-called stronger funds, which may not sell out further at the present market index level.

But one thing is clear, the market had been trading at the 3,000 level and selling at, more or less, the 3,024 level. Due to its, however, market forces, the market finally came to its end and sell off the way down up to where it was again last Friday.

The week could be interpreted that the market may finally show the direction of its fall, that is, it will head further down to the 3,000 level.

Don't get me wrong, I am not giving up on the market. I remain bullish. I believe the market will continue to recover.

So, to those who have been selling it's already a "buy" because of the already low stock prices, my answer is still the same: "Wait"—even if it will mean I have to buy at higher prices of 3.47 billion.

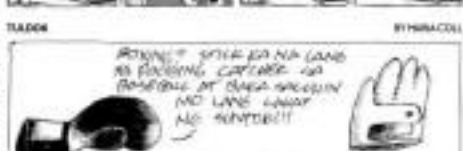
My reason is that, even if the current prices of most stocks and bonds may have already reached their true value, I still believe their market play will only continue further down in the year when they have accumulated their values that are not considered at their current pricing.

So, to those who are not buying, "Wait"—even if it will mean I have to buy at higher prices of 3.47 billion.

(This may be the last time I will be writing for you in the future.)

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Fixed assets	1,111,111	Fixed assets	1,111,111
Intangible assets	555,555	Intangible assets	555,555
Other assets	333,333	Other assets	333,333
Total assets	4,222,222	Total assets	4,222,222
LIABILITIES		LIABILITIES	
Current liabilities	2,222,222	Current liabilities	2,222,222
Fixed liabilities	1,111,111	Fixed liabilities	1,111,111
Intangible liabilities	555,555	Intangible liabilities	555,555
Other liabilities	333,333	Other liabilities	333,333
Total liabilities	4,222,222	Total liabilities	4,222,222



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Rap artist Gloc-9 debuts at No. 5
THE TOP-SELLING album in the country for the week Jan. 24-30, based on *Billboard* Music & Video's nationwide sales reports.
OPM
11 Willie Solis, "I Love You," Nov. 23; 21 April Rodriguez, "Unstoppable," Dec. 21; 31 Jera Purinton, *See you*

NEW! Jollibee Sweet & Sour Meatballs
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P39



KTUC's January date is particularly hot: Jay-R's favorite date song is Mary's Big's "You Are My Everything."

CHOOSE YOUR Valentine SHOW

Getting romantic: The Company, Echo, Jay-R and Kyla

SHINY YEAR, Inquirer Entertainment helps readers pick the best shows for that special date, by asking the network artists what they have in store for Valentine's.

And I Love Her
Amelita Mendez, Feb. 11 and 12, 10pm, *Primetime Live*.
Mia, Call 845-9999, 731-6738 or 736-2770 to 77.

Soulmates
Jay-R and Kyla, Feb. 11, The Philippines, 10pm. Call 802-8822 to 27, 884-8881 or 0935-765339.

A Big Bad Love Affair
The Company, Feb. 14, New World (and Grand Mall), 10pm. Call 881-8881 or 276-5559.

What was the most unique Valentine's Day theme ever experienced?



Amelita Mendez. My ex-girlfriend's (Gloria Evangelista) birthday July 14, so it was like a double celebration this.

Jay-R. My girlfriend surprised me with a surprise gift. She put together some photos from our first date and printed them with a love message in a frame. It was a surprise of her love and devotion to me.

Kyla. I always tell this story. Once a...

son, and my boyfriend now, who was coming to me then, watched the show. He was a date with my phone on it and the words "I Love You" it was funny because I saw him while I was singing on stage.

Mia. I was on a pilotage in this section. I was in the...

Cardie. I was in the... I was in the...

Jay-R. I was in the... I was in the...

Amelita. I was in the... I was in the...

Kyla. I was in the... I was in the...



Amelita. I was in the... I was in the...

Jay-R. I was in the... I was in the...

Kyla. I was in the... I was in the...

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7 TANGLED	8 TANGLED
9 TANGLED	10 TANGLED

DASMARINAS

1 THE KITE	2 TANGLED
3 THE KITE	4 TANGLED
5 THE KITE	6 TANGLED
7 THE KITE	8 TANGLED
9 THE KITE	10 TANGLED

BAJES

1 TANGLED	2 TANGLED
3 TANGLED	4 TANGLED
5 TANGLED	6 TANGLED
7 TANGLED	8 TANGLED
9 TANGLED	10 TANGLED

TACLOBAN

1 THE KITE	2 TANGLED
3 THE KITE	4 TANGLED
5 THE KITE	6 TANGLED
7 THE KITE	8 TANGLED
9 THE KITE	10 TANGLED

BACOLOD

1 TANGLED	2 TANGLED
3 TANGLED	4 TANGLED
5 TANGLED	6 TANGLED
7 TANGLED	8 TANGLED
9 TANGLED	10 TANGLED

GENSAN

1 TANGLED	2 TANGLED
3 TANGLED	4 TANGLED
5 TANGLED	6 TANGLED
7 TANGLED	8 TANGLED
9 TANGLED	10 TANGLED

BLOCOS NORTE

1 TANGLED	2 TANGLED
3 TANGLED	4 TANGLED
5 TANGLED	6 TANGLED
7 TANGLED	8 TANGLED
9 TANGLED	10 TANGLED



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metro manila

SM NORTH EDSA	SM MALL OF ASIA	SM MEGAMALL
1 THE KITE	1 THE KITE	1 THE KITE
2 TANGLED	2 TANGLED	2 TANGLED
3 THE KITE	3 THE KITE	3 THE KITE
4 TANGLED	4 TANGLED	4 TANGLED
5 THE KITE	5 THE KITE	5 THE KITE
6 TANGLED	6 TANGLED	6 TANGLED
7 THE KITE	7 THE KITE	7 THE KITE
8 TANGLED	8 TANGLED	8 TANGLED
9 THE KITE	9 THE KITE	9 THE KITE
10 TANGLED	10 TANGLED	10 TANGLED

visayas • mindanao

SM JAY ADEL	SM JAY ADEL	SM JAY ADEL
1 THE KITE	1 THE KITE	1 THE KITE
2 TANGLED	2 TANGLED	2 TANGLED
3 THE KITE	3 THE KITE	3 THE KITE
4 TANGLED	4 TANGLED	4 TANGLED
5 THE KITE	5 THE KITE	5 THE KITE
6 TANGLED	6 TANGLED	6 TANGLED
7 THE KITE	7 THE KITE	7 THE KITE
8 TANGLED	8 TANGLED	8 TANGLED
9 THE KITE	9 THE KITE	9 THE KITE
10 TANGLED	10 TANGLED	10 TANGLED

